

EXHIBIT B

Proposed Order

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

Adv. Pro. No. 08-01789 (CGM)

SIPA Liquidation

(Substantively Consolidated)

**ORDER GRANTING THE TRUSTEE'S APPLICATION TO RETAIN
ALFARO, FERRER & RAMIREZ AS SPECIAL COUNSEL**

Upon the Application of Irving H. Picard (the "Trustee"), as trustee for the substantively consolidated liquidation of the business of Bernard L. Madoff Investment Securities LLC, and the Chapter 7 estate of Bernard L. Madoff, for authority to retain Alfaro, Ferrer & Ramirez ("AFRA") as special counsel, and upon the declaration of Mr. Alejandro Aleman Ferrari submitted in connection therewith, and due and proper notice having been given under the circumstances of this case, and after due deliberation,

IT IS HEREBY ORDERED THAT:

1. The Application is **GRANTED**.
2. The Court finds that AFRA is deemed disinterested under 15 U.S.C. § 78eee(b)(6).

3. The Trustee is authorized to retain AFRA as special counsel to the Trustee as provided in the Application.